

August 24, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol : ZEEMEDIA	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 Scrip Code : 532794
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Kind Attn. : Corporate Relationship Department
Subject : Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation to our earlier intimation dated July 5, 2023, we wish to inform that the Company has received a communication dated August 24, 2023 from Securities and Exchange Board of India ('SEBI') in respect of the exemption application filed by the Company with regard to the Preferential Warrants issued by the Company.

In this regard, SEBI, vide its aforesaid communication, has inter alia advised the Company that the Company may seek exemption from SEBI post final order of Hon'ble Debt Recovery Tribunal.

The Copy of Order received is enclosed herewith.

Request you to kindly take the same on record.

Thanking you,

Yours truly,
For **Zee Media Corporation Limited**


Ranjit Srivastava
Company Secretary & Compliance Officer
Membership No: A18577
Contact No.:+ 91-120-715 3000

Encl.: As above

Zee Media Corporation Limited

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भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

सहायक महाप्रबंधक Assistant General Manager
निगम वित्त विभाग Corporation Finance Department
निर्गम एवं सूचीबद्धता प्रभाग RAC-Division of Issues and Listing 2
Tel. (Direct): 022 – 2644 9704
E-mail: abhishekra@sebi.gov.in

SEBI/HO/CFD/DIL-2/P/OW/2023/3449/1

August 24, 2023

Zee Media Corporation Limited
FC-19, Sector 16 A, Film City,
Noida, Uttar Pradesh - 201301

Kind Attention: Mr. Ranjit Srivastava

Sub- ZEE Media Corporation Limited - Application seeking exemption under regulation 300(1) of SEBI ICDR Regulations, 2018 from strict enforcement of Regulation 162(1) read with 169(3) of the SEBI ICDR Regulations.

Ref: Your email dated July 10, 2023 (Application)

Sir,

1. SEBI is in receipt of your application dated July 10, 2023 filed under Regulation 300(1) of SEBI (Issue of Capital and Disclosure Requirements), 2018 (ICDR Regulations), wherein Zee Media Corporation Limited (ZMCL) has sought an exemption from strict enforcement of Regulation 162(1) read with 169(3) of the SEBI ICDR Regulations of ICDR Regulations.
2. Vide the referred application, ZMCL has, *inter-alia*, submitted the following facts and circumstances for seeking exemption:
 - i. ZMCL on January 05, 2022 allotted 13,50,00,000 (Thirteen Crores and Fifty Lakh) warrants to one of its promoter group entities, Asian Satellite Broadcast Private Limited (ASIAN) at a warrant issue price of INR 12.20/each, aggregating to INR 164,70,00,000 (One hundred sixty-four crores and seventy lakhs only) which were convertible for 1 (one) fully paid-up equity share against each warrant.
 - ii. The Warrants, in compliance with regulation 162(1) of SEBI ICDR regulations were valid for conversion up to 18 months from the date of allotment i.e till July 05, 2023.
 - iii. ASIAN, by way of off market *inter-se* transfer amongst promoter group, transferred the aforesaid 13,50,00,000 warrants to Elitecast Media Limited (ELITECAST).

Page 1 of 2



अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
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- iv. ZMCL was informed by ELITECAST that the Hon'ble Debt Recovery Tribunal ('DRT') has, vide order dated January 18, 2023, directed ELITECAST to maintain status quo with regards to the aforesaid Warrants till passing of any further orders.
 - v. Vide subsequent orders, Hon'ble DRT reaffirmed its direction to maintain status quo with respect to the Warrants. The matter is still pending before Hon'ble DRT.
3. Considering the above, it is advised that ZMCL may seek exemption from SEBI post final order of Hon'ble DRT. ZMCL is further advised to abide by the directions of Hon'ble DRT.
 4. This letter is being issued with the approval of the competent Authority.

Yours faithfully,

Abhishek Ranjan
Abhishek Ranjan

CC

The Managing Director,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East
Mumbai – 400 051

The Managing Director,
BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street,
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